

Connecticut Care Planning Council



June 2013 Newsletter

Volume 5, Issue 5

Featured Board Member: **Brian Turley**

CT Care Planning Council Advisory Board Members:



Weatherby & Associates, PC
Counselors at Law
Helping Families Preserve and Protect Assets and Values

[Henry C Weatherby](#)



[Henry C Weatherby Jr.](#)



[Brian Turly](#)

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[If you answer "yes" to any of these questions, Weatherby & Associates, PC can help](#)

The [Connecticut Care Planning Council](#) (CTCPC) lists companies and individual providers on our website who help families deal with the crisis and burden of long term care.

One purpose of the CTCPC is to educate the public on the need for care planning *before* a crisis occurs. A second purpose is to provide, in one place, all of the available government and private services for eldercare.

Finally, our ultimate mission is to offer a trusted listing service that the public will recognize and turn to for expert help in dealing with the challenges of long term care.

Call us at 860-769-6938

or click [here](#) to send an e-mail



[Elaine Pavasaris](#)



[John Carmon](#)



[Brian Cosker](#)



[Paul Tarasuk](#)



HEBREW HEALTH CARE
for health, for life



Weatherby & Associates, PC
Counselors at Law
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Connecticut's 1st Choice for Mortgages and Loans

BCI Financial Corporation is an independently owned and operated Connecticut business providing a diverse range of financial products including Mortgage Loans, Auto Loans, and Reverse Mortgage Loans. [Constitution Mortgage](#), a local Cheshire company with 20 years expertise, joined the BCI family in September 2010 enhancing our mortgage loan division.

Our experienced and knowledgeable [staff](#) is committed to helping you find the right [loan](#) product for your needs. We understand that every borrower is different — and we offer a variety of products to meet your individual requirements. We make securing a loan simple and straightforward, offering you the latest in [financial tools](#) and information to help you to make sound financial decisions — and we will be with you through the entire loan process.

Whether a [residential mortgage](#), a [reverse mortgage](#) or an [automobile loan](#), the [staff](#) at BCI is here to help you.

...it was getting harder to make ends meet.

Upcoming Seminars

Don't Go Broke in a Nursing Home

Wednesday,

"My husband and I, with the help of our son, looked into a Reverse Mortgage because of our financial needs. The cost of living was going up while our retirement funds were going down, and it was getting harder to make ends meet. The application process went very smoothly. All of the details of the Reverse Mortgage were clearly explained, and any questions we had were thoroughly answered. We are very happy with our

June 5, 2013

2:30

OR

5:45

in Simsbury, CT

Please call Haley at
860-769-6938 to
register!

Don't Go Broke in a
Nursing Home

Thursday,
June 6, 2013

2:30

OR

5:45

in Simsbury, CT

Please call Haley at
860-769-6938 to
register!

Offers & Info:
[Veterans Aid &
Attendance Benefits](#)

Contact Us:
34 Jerome Avenue,
Suite 310
Bloomfield, CT 06002

(860)769-6938

decision to get a Reverse Mortgage."
B.M.O. —Mystic, CT

Reverse Mortgages - How do they work?

The reverse mortgage program is a government insured program that was created specifically for homeowners 62 and older. It allows them to pay off their current mortgage (if they have one) and use any remaining tax-free money for anything. It can help relieve some stress from having to make that monthly mortgage payment and live more comfortably with no monthly mortgage payments.

How to qualify for a reverse mortgage

To qualify for a reverse mortgage you must be at least 62 years old, you must reside in your home and it must be your primary residence. The last thing is you must have sufficient equity in your home.

With the reverse mortgage programs, either the Standard Adjustable or Saver Adjustable, seniors can choose to receive their proceeds in a few different ways. Choices are: monthly payment, lump sum amount, line of credit or any combination.

Depending on your financial situation we will help you decide which payment option will work best for you. A line of credit is a good option for someone who wants to be able to access extra cash each month. Monthly payments work for someone who is looking for extra cash each month to help pay monthly costs. The lump sum is for people looking to pay off a big debt or pay a large bill like student loans for grandchildren.

When to take a reverse mortgage

The first requirement to qualify for a reverse mortgage is you must be at least 62 years old. That is the youngest age you can qualify for a reverse mortgage. This is a requirement that is set by the Federal Housing Administration (FHA). You can choose to take a reverse mortgage any time after that. A reverse mortgage can

[Forward-to-a-Friend](#)

complement your current retirement plan.

Why take a reverse mortgage

The reverse mortgage program works for many different people in all sorts of situations. It works for people who want to delay collecting Social Security to be able to collect a larger amount later on down the road. It works for seniors whose savings for retirement is just making

ends meet and not letting them live the retirement they thought they were going to live. A reverse mortgage also works for people who want to do more in their retirement like traveling more, eating out more and doing exactly what they want to do.

How to take the first step

When thinking of doing a reverse mortgage the first thing you should do is your research. Look at the program and see if it makes sense for you. Here at BCI Financial Mortgage, Corp. you will have a licensed expert working with you every step of the way through the process. Your licensed expert will be able to answer any questions you have about the program.

If you answer "yes" to any of these questions, Weatherby & Associates, PC can help

- Has the elder been diagnosed with a mentally or physically debilitating disorder such as Alzheimer's, Parkinson's, ALS, stroke or a decline in functional capacity?
- Is the elder isolated due to the recent death of a spouse, or have family that either lives too far away or is too busy to provide adequate care?

- Is the elder to be discharged into a care facility or currently receiving in-home care?
- Does the elder have a variety of healthcare providers and need coordination and advocacy for quality care?
- Does the elder have a variety of healthcare providers and need coordination and advocacy for quality care?
- Does the elder have a spouse whose financial needs must be considered in light of the elder's medical condition?

Wisdom from the Web

**"You are as young as your faith, as old as your doubt; as young as your self-confidence, as old as your fear; as young as your hope, as old as your despair."
~Douglas MacArthur**